



**Casey &
Company
Forestry,
PLLC**

PO Box 955
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**Invitation to Bid
On Timber Owned By
Ira Gambill**

47.4 +/-Acres

Sale Date – 11:00 AM – February 2, 2012

SAWTIMBER	
Ash	0.3
Beech	8.4
Black Birch	12.1
Blackgum	1.2
Black Oak	11.4
Black Walnut	1.6
Chestnut Oak	54.4
Hemlock	9.7
Hickory	35.6
Fraser Magnolia	4.6
Northern Red Oak	6.8
Red Maple	63.7
Scarlet Oak	5.6
Virginia Pine	15.9
White Oak	14.4
White Pine	20.6
Yellow Poplar	180.4

Sawtimber Totals (Mbf)	446.7
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PULPWOOD	
Pine Pulpwood	87
Hard Hardwood Pulp	198
Soft Hardwood Pulp	630

Pulpwood Totals (Tons)	914
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LOCATION and ACCESS: The tract is located in Wilkes County, North Carolina. From the intersection of NC Hwy 18 and NC Hwy 268 in North Wilkesboro go approximately 13.5 miles north on NC Hwy 18 toward Laurel Springs. Turn right onto Longbottom Road. Go approximately 4.2 miles on Longbottom Road then turn right on Cabin Creek Road. Go approximately 1.6 miles on Cabin Creek Road then turn right on Gambill Creek Rd. Follow Gambill Creek Road approximately 1 mile to the property, which will be on the left.

TIMBER SHOWING: You are invited to look at the timber in the sale area at your convenience. Please call if you would like a personal showing or more information concerning the sale.

TIMBER INVENTORY: The volumes for the Mixed Hardwood and Dry Oak stands are based on a systematic, variable point sample. Acreage estimates are based on data taken with a resource grade GPS unit. The volumes for the SMZ are based on a 100 percent tree count. Hardwood sawtimber was tallied to a 10 inch or merchantable top. Pine sawtimber was tallied to an 8 inch or merchantable top. Pulpwood was tallied to a 4 inch or merchantable top. Topwood pulpwood is not included in this volume estimate. Deductions for visible defects were made in the field. All sawtimber volumes are expressed in International ¼ inch Log Rule, form class 78. Pulpwood volumes are expressed in tons. These volumes are an estimate and cannot be guaranteed.

SALE INFORMATION: Bids for the timber will be received as a lump sum cash offer. No other terms will be accepted. The timber and pulpwood in the Mixed Hardwood and Dry Oak stands are being sold on a clearcut basis. Only orange painted trees will be sold in the SMZ areas. Bids will be accepted by phone at 336-838-5766; by fax at 336-838-4465; by email at acasey@caseyandcompany.com, or by personal delivery to the office of Casey & Company Forestry, PLLC until 11:00 AM on February 2, 2012. All faxes and emails will be confirmed by telephone prior to the bid opening. The owner reserves the right to reject any and all bids. The successful bidder will be notified within 24 hours of the bid opening. The successful bidder may be required to make a 10 percent deposit within 24 hours of notification. The balance will be paid in full within 30 days from the date of acceptance. The sellers will be responsible for timber deed preparation. The buyer will be responsible for all other closing costs. A \$1,000 performance deposit will be payable at closing and held in a non-interest bearing trust account until satisfactory completion of logging. The performance deposit does not limit the buyer's liability.

CONDITIONS OF THE SALE:

1. The Buyer will have 24 months, from the time of timber deed, to complete all timber-harvesting activities.
2. Casey & Company Forestry, PLLC will be notified at least 48 hours in advance of the initiation of logging activities, and 48 hours in advance of completion.
3. No trees, limbs, or other logging debris will be left in or across the sale boundaries. Debris will be removed immediately.
4. All requirements concerning stream obstructions as found in the NC General Statutes must be honored. The Buyer is also required to comply with the Best Management Practices as established by The State of North Carolina.
5. No boundary line trees or other trees not included in the sale will be cut. If any are cut, they will be paid for at the rate of \$400/MBF International ¼ log rule. The sale boundaries are marked with red paint and flagging, the boundaries of the marked sale area are marked with blue paint and flagging.
6. The Buyer agrees to indemnify and save harmless the Seller and his agents against all claims which may arise in connection with the Buyer's operations on the described tract, including fines resulting from poor logging practices or Workers Compensation Claims. Buyer guarantees their loggers will be covered by Workers Compensation and General Liability Insurance in the amount of 1 million dollars and will provide satisfactory evidence of coverage at closing and maintain same throughout all logging operations.
7. Trash will be kept picked up at all times. All trash will be removed from the property, not buried.
8. This contract may not be sold or assigned without written permission of the Seller.
9. Casey & Company Forestry retains the right to suspend the logging operation in the event of excessive wet weather or due to poor performance from the logger. Extensions may be granted for weather related suspensions.
10. The logger must complete a pre-harvest inspection with Casey & Company Forestry, PLLC.
11. The creek adjacent to Gambill Creek Road must be crossed with a temporary bridge.
12. Decking will be allowed in the field.

Ira Gambill Tract Wilkes County, N.C. Volume Summary¹

Stand Type	Mixed Hardwood	Dry Oak	SMZ	Totals	Percent of Board Feet by Grade		
Stand Acres	29.0	10.7	7.7	47.4			
Avg. Volume per Acre (Mbf)	11.5	7.4	4.4	9.4			
Species	Sawtimber ² (Mbf)				Grade 1	Grades 2&3	Grade 4
Ash			0.3	0.3	100%	0%	0%
Beech	3.6	4.8		8.4			
Black Birch	11.9		0.2	12.1			
Blackgum	1.2			1.2			
Black Oak	9.4	1.8	0.2	11.4	52%	48%	0%
Black Walnut	1.6			1.6	0%	0%	100%
Chestnut Oak	18.1	35.3	1.0	54.4	13%	44%	43%
Hemlock	7.6	1.6	0.5	9.7			
Hickory	26.3	7.1	2.2	35.6			
Fraser Magnolia	2.4	2.2		4.6			
Northern Red Oak	2.7	2.0	2.1	6.8	100%	0%	0%
Red Maple	52.4	10.3	1.0	63.7	17%	74%	9%
Scarlet Oak	3.5	2.1		5.6	0%	34%	66%
Virginia Pine	15.3		0.6	15.9			
White Oak	9.4	5.0		14.4	0%	65%	35%
White Pine	17.4	3.1	0.1	20.6			
Yellow Poplar	150.5	4.0	25.9	180.4	52%	39%	9%

Sawtimber Totals (Mbf)	333.3	79.3	34.1	446.7
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Product	Pulpwood ³ (Tons)			
Pine Pulpwood	87			87
Hard Hardwood Pulp	84	114		198
Soft Hardwood Pulp	529	101		630

Pulpwood Totals (Tons)	699	215	0	914
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1 The volumes are an estimate and cannot be guaranteed.

2 The sawtimber volumes are reported in units of thousand board feet and were calculated using International 1/4 inch Log Rule, Form Class 78. 49 20 BAF prism plots were taken as part of this inventory.

3 The pulpwood volumes are reported in tons and were calculated with tables developed by Dr. Richard Oderwald.

GAMBILL SALE ALE

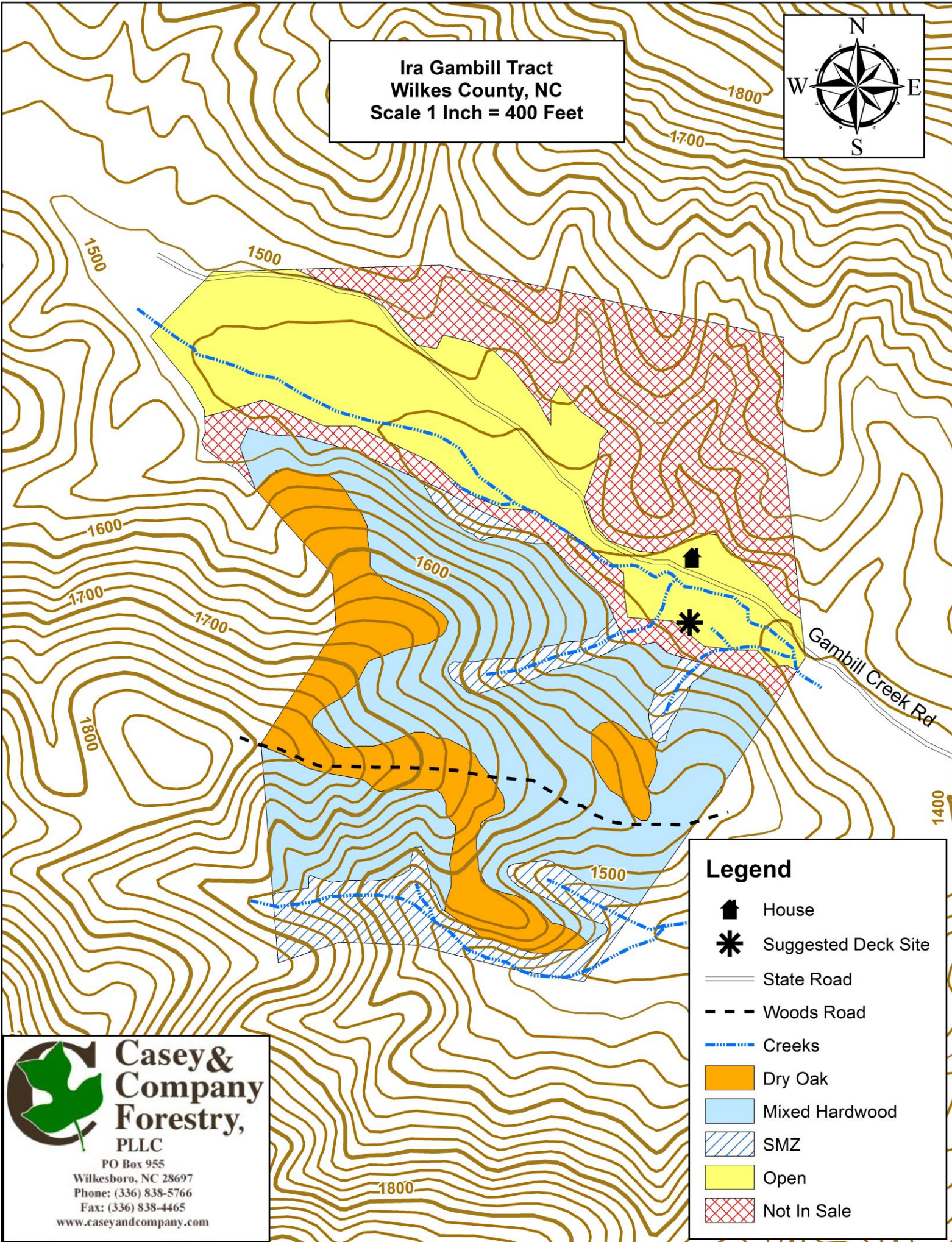
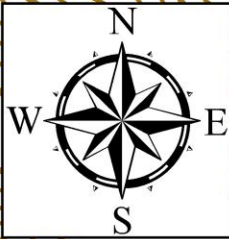
Tract: Volume, Total
 By Volume 1 Units and Species
 DBH classes by 2: 10-28+

Area (acres): 47.4

12/28/11

Species--Volume Table	Diameter Breast Height (inches)										Subtotal
	10	12	14	16	18	20	22	24	26	28+	
	<i>MBF</i>										
Ash--Inter 78	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Beech--Inter 78	0.0	1.1	4.5	0.0	2.8	0.0	0.0	0.0	0.0	0.0	8.5
Black Birch--Inter 78	0.0	0.0	8.0	0.2	3.9	0.0	0.0	0.0	0.0	0.0	12.1
Blackgum--Inter 78	0.0	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2
Black Oak--Inter 78	0.0	0.0	0.0	5.0	6.4	0.0	0.0	0.0	0.0	0.0	11.4
Black Walnut--Inter 78	0.0	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6
Chestnut Oak--Inter 78	0.0	5.0	10.3	18.2	10.2	6.2	2.3	2.1	0.0	0.0	54.4
Hemlock--Inter 78	0.0	0.0	3.8	1.6	0.0	0.5	3.8	0.0	0.0	0.0	9.7
Hickory--Inter 78	3.9	3.0	8.0	2.8	4.4	13.1	0.0	0.5	0.0	0.0	35.6
Fraser Magnolia--Inter 78	0.0	3.4	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6
Northern Red Oak--Inter 78	0.0	0.0	0.0	2.7	2.3	0.4	1.3	0.0	0.0	0.0	6.9
Red Maple--Inter 78	3.9	13.9	18.4	11.4	11.8	0.0	2.0	2.5	0.0	0.0	63.8
Scarlet Oak--Inter 78	0.0	0.0	1.7	2.1	1.9	0.0	0.0	0.0	0.0	0.0	5.6
Virginia Pine--Inter 78	3.4	10.3	1.7	0.5	0.0	0.0	0.0	0.0	0.0	0.0	15.9
White Oak--Inter 78	0.0	1.6	3.0	2.3	3.0	4.6	0.0	0.0	0.0	0.0	14.4
White Pine--Inter 78	0.0	0.1	2.3	0.0	0.0	11.0	4.0	3.3	0.0	0.0	20.6
Yellow-Poplar--Inter 78	3.7	17.7	23.7	59.0	33.8	21.7	7.3	13.6	0.0	0.0	180.5
Total	14.9	58.9	86.6	106.1	80.6	57.6	20.6	21.9	0.0	0.0	447.1

Ira Gambill Tract
Wilkes County, NC
Scale 1 Inch = 400 Feet



Legend

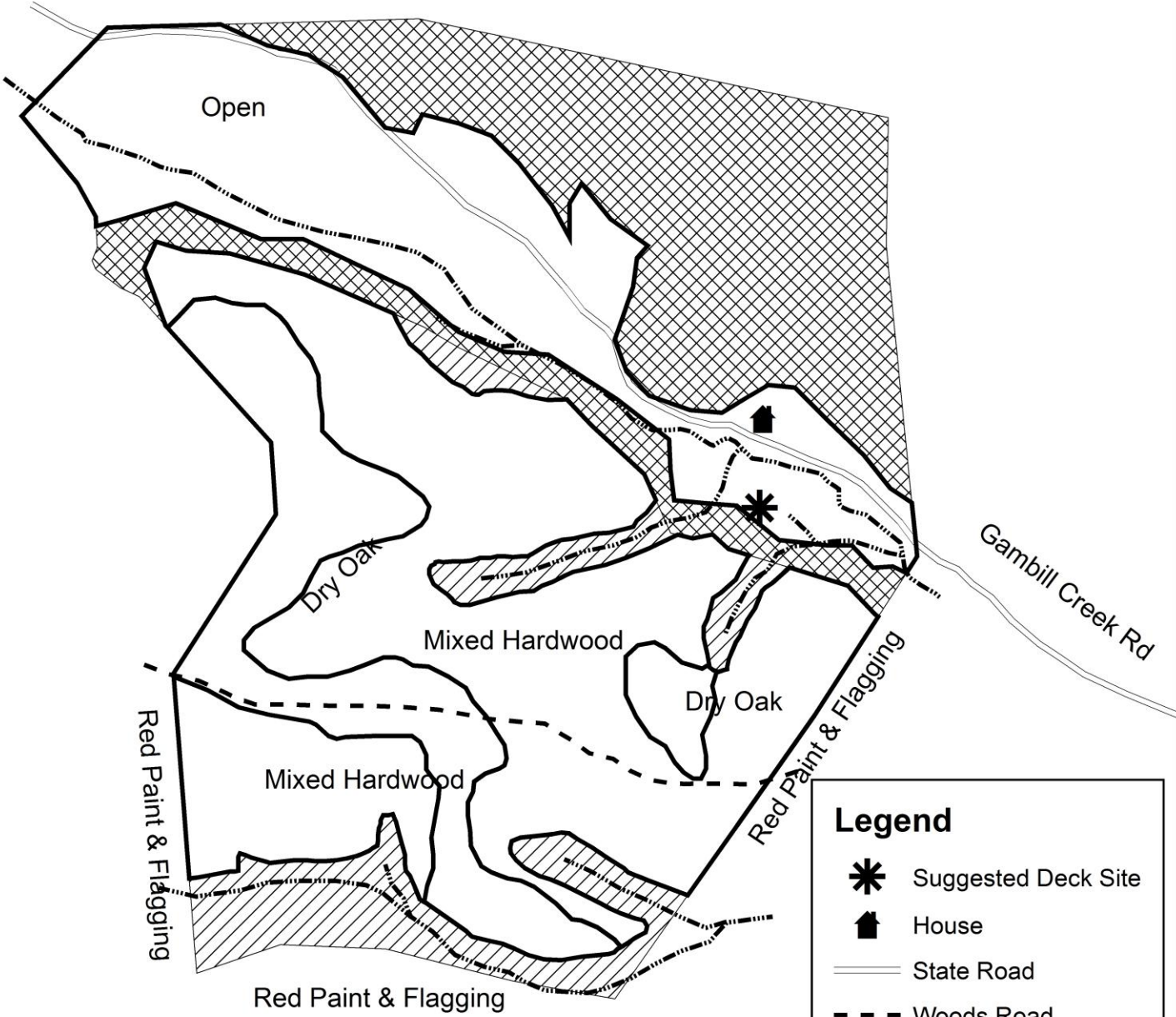
- House
- Suggested Deck Site
- State Road
- Woods Road
- Creeks
- Dry Oak
- Mixed Hardwood
- SMZ
- Open
- Not In Sale



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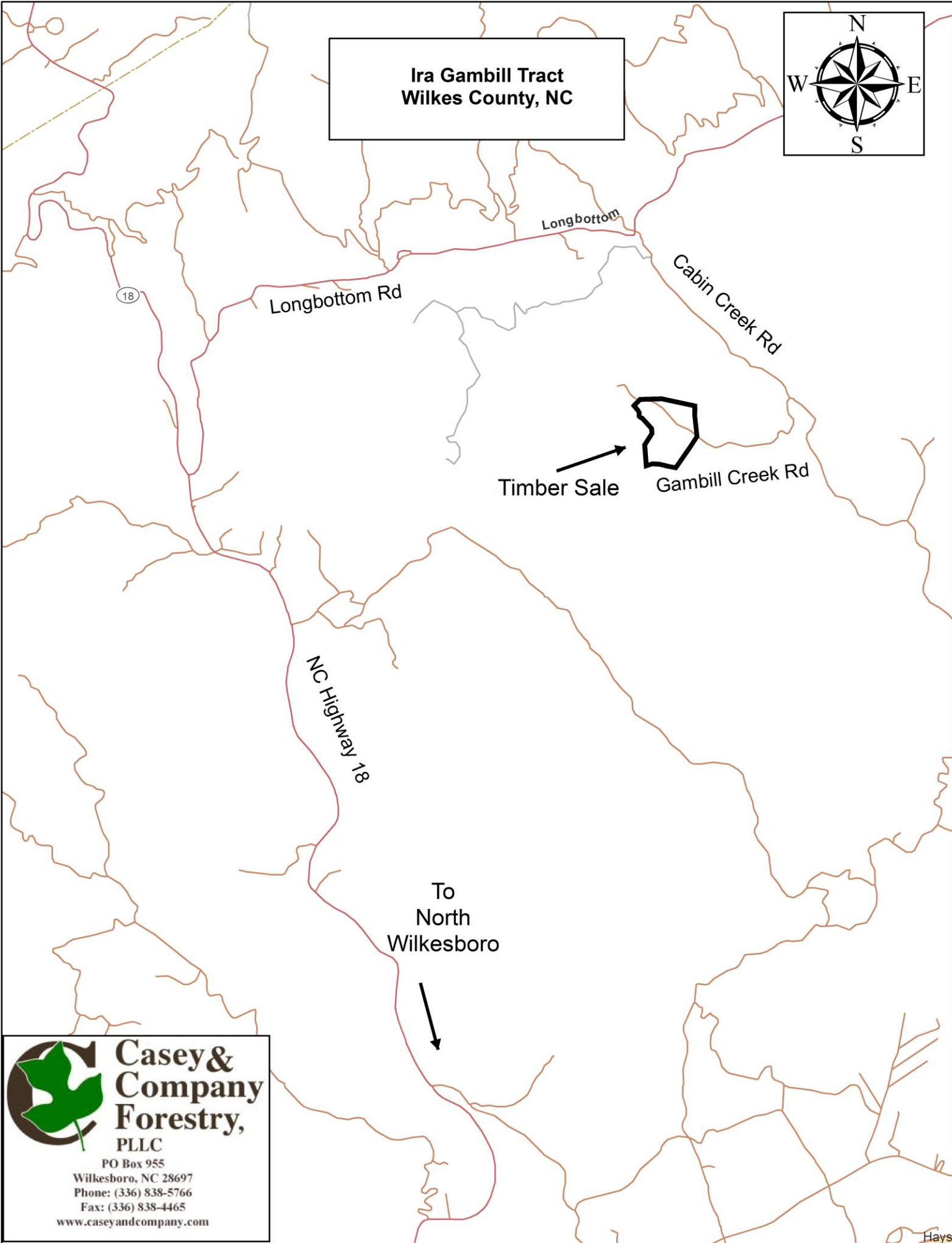
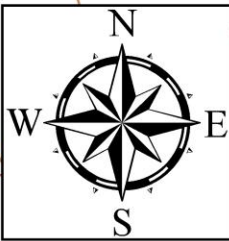
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Stand_Types

- Dry Oak
- Mixed Hardwood
- Not In Sale
- Open
- SMZ

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